TERMS OF SUBSCRIPTION

scribed—balance of \$100 payable by

NEGOTIABLE NOTE, due on de-

mand, after November 1st, 1919, and

bearing interest only after maturity.

raisers have participated in the sale of this issue.

right and pay cash for live stock offered.

bidders.

GRAIN MARKETS

Causes Further Gain in Corn Prices.

Open. High. Low. T'dy. Pre.

July 1.72 1.73% 1.71% 1.72% 1.71% Sep. 1.64% 1.67 1.64% 1.64% 1.64%

Fork— July... 51.90 51.90 51.10 51.85 51.40 July... 49.50 49.65 49.25 49.30 49.00

Lard 19.50 49.65 49.25 49.30 49.00 July 35.45 36.00 35.45 35.85 35.25 Sep. 34.55 35.25 34.55 35.25 34.47 July 35.45 35.25 35.25 34.47 July 35.45 35.25 35.25 34.47 July 35.45 35.25 35.

July... 28.40 28.50 28.15 28.27 28.22 Sep.... 28.05 28.40 27.97 28.17 28.05

CHICAGO, June 13.—Corn, No. 3 yel-ow, \$1.76@1.76½; No. 4 yellow, nomi-nal; No. 5 yellow, nominal. Oats—No. 3 white, \$9¼@70c; stand-

KANSAS CITY, June 13.—Cash wheat unchanged: No. 1 hard, \$2,50@2.52. No. 1, \$2,47@2.42. No. 1 red, \$2,40@2.42. No. 1 red, \$2,40@2.42. No. 2 red, \$2,40@2.42. No. 2 white, \$1,81\frac{1}{2}. No. 2 yellow, \$1,77.

and higher: No. 2 white, 71c; No. nixed, 69@69%c; No. 2 red, 69%c. Rye, \$1.34@1.36.

Weather Bulletin

Memphis District

Average 89

TEXAS RAINFALL.

COTTON AREA SUMMARY.

BOND CLOSING.

Austin08 Nacogdoches Cuero08 Pierce

ard, 70m 71c.

rd, 70@71c.
Rye—No. 2, \$1.47½.
Barley—\$1.10@1.90.
Timothy—\$5.00@12.00.
Clover—Nominal.
Pork—Nominal.
Lard—\$25.57.
Ribn—\$27.50@28.50.

\$25.00 cash with each \$125.00 sub-

scriptions will not be accepted in any other proportions.

All preferred and common shares offered heretofore in series 1, 2, 3, 4 and 5

The erection of a modern packing plant to cost approximately one-half million

The company announces its employment of Mr. Milton P. Burt, as general man-

Mr. Burt's range of experience covers the actual construction of several of the most important modern packing plants today in operation. His operating experi-

have been sold for \$600,000.00. One thousand merchants, bankers and live stock

dollars is now assured. The remaining unsold portion of the company's capital stock

will provide for the necessary cash working capital with which to purchase out-

ager. He has been connected with the big packers for 24 years. With his mechan-

ical and construction engineer assistant, Mr. Burt will immediately begin construc-

tion plans, and following definite location of a building site will let contracts to low

Memphis Packing Corporation

CENTRAL BANK BUILDING, MEMPHIS

ence will become a matter of public reference at a later and proper date.

COTTON MARKETS

arket Steady Early, But Weakens Later on Better Weather and Less Support

liness prevailed in the early par the market and a moderate upturn ted, prices going to the top level the week in some instances, but stuated by some rather dis-

years, and it is recognized that conditions are very favorable for the pest elsewhere.

The weather map showed up better than some expected, the only rains being moderate ones east of the river, where as a rule they can be had with the least injurious effect. There was better propect for the wet spell passing, although official forecast called for some showers in the eastern belt and part of the central. However, the trade as a whole took an optimistic view of the outlook and that encouraged some of the pressure.

The market opened with October 5 points off, at 30.55, but in a short while it sold up to 31.55. The buying was led by spot people. When the tide turned there was a moderate setback, then a recovery, but later a dip which carried the option to 30.50. Later in the afternoon there was an upturn to 30.93, but says in our says in our says in the census report on May consumption is scheduled for tomorrow morning and is expected to come rather bearist, but at the moment the trade seems to be giving more thought to future promises than to what has taken place. The weekly statistics again made a bearish showing, but export movement is picking up and indications are that it will continue to do so.

A private semimonthy condition report, giving percentage at 71.7, which compares with its previous one of 75.6, attracted some attention early and reduction will, because of abandonment of acreage, be fully 15 per cent in the probabilities are for the next bureau report, as well as the probable figures on acreage. It is the theory of many that reduction will, because of abandonment of acreage, be fully 15 per cent in the probabilities are for the next bureau report, as well as sustains confidence among the holders of the unsold porion of the crop.

Futures closed 9 noints off.

gher, tone steady.

New Orleans closed 9 points off to down, tone steady. Spots were unanged, middling 31.88c, with sales 175 bales.

Estimated unsold stock in the hands of factors is 103,000 bales, compared with 117,000 last year and 60,000 in 1917. Linters in stock are 57,000 bales, compared with 166,000 last year and 84,-600 in 1917.

DAILY PORT MOVEMENT.

	200.1	ganns	£.
Tone. Rets			
N. Orleans, sty. 4,215			411,603
Galveston10,087			weather.
Mobile 911		277.73	18,410

Charleston 1,670			
Wilmington 291	22729	44500	61,956
Norfolk, qt 287	30,50	30.50	109,962
Baltimore 283		22,122	7,795
New York, qt		32.95	
Boston, sty 77	32.93	32.65	11,682
Texas City 1,221	66.10	38.20	4,203
Texas City 1,221	253.55	237.72	560
Total last year		#.	083
	_	-	

NEW ORLEANS, LA. Cotton, Stocks, Bonds, Grain, Provisions, Coffee, Sugar, and C. S. Oll MEMPHIS BRANCH MEMBERS

MEMPHIS BRANCH MEMBERS

15 N. Front St.

Falls Bidg.

Phones: Main 607

Long D., 9924

Chicago Bd. of Tr. Leased Wires to New Orleans, New York, Chicago and Principal Points.

MEMPHIS COTTON

DAILV STATEMENT

PARPET T	STREE	THE WAY	**
40 7 5 5	1919.	1918.	1917.
Res today, net	703	332	
Gross	3,423	826	1,848
Since Friday .			2,815
Gross	13,465	9,601	9,735
Since Aug. 1,			41.07620
net	533,314	677,152	740,052
Gross	879,896	1,367,598	1,277,750
Shpts, today	8,197	2,693	4,371
Since Aug/ 1		1,143,325	107.537
Stock on hand	222,444	204.549	249,483
Rcts. wk. endi:			
June 13, net		1 899	2.815
	13,465		9,735
Gross		2,001	arred
Shpts, wk. end		10.750	23,140
ing June 13.	30,734	18,738	28,140
		-	

-	****	***			
				ddling	
	Tone.	Rets.	Tdy	Yes.	Stock
Memphis,	nty	3,423		32.00	222,444
St. Louis			10000	32,00	500,000,000
Augusta,	at		31.37	31.37	
Houston,	sty	3,691	32.00	33.00	294,409
Little Ro	ck	804	10000		36,696
Same	day la	st ye	ar	arril.	147
Snot so	los: He	meter	2.10	101	

TOMORROW'S ESTIMATED

NEW YORK COTTON.

NEW YORK, June 13.—The cotton market had an irregular opening today, first prices being 11 points lower to two points higher under scattered selling on a favorable early weather map. The offerings were soon absorbed, however, with the market becoming more active and firmer on covering and trade buying. July sold up from 30.85 to 31.34 shortly after the call or about 32 to 44 points net higher on the more active positions.

The market turnod easier later in the morning under realizing and liquidation attributed to prospects for good weather over the week-end and nervousness over political conditions. July sold off from 31.80 to 31.18 and October declined to 30.60 or about 25 to 30 points net lower. A prominent southwestern authority places the midmonth condi-

declined to 30,50 or about 25 to 30 points and hower. A prominent southwestern authority places the midmonth condition at 71.7 compared with 75.8 toward the end of May.

The break extended to 50,30c for October during the early afternoon, or 40 points net lower, but at this level there was a renewed demand from trade interest which caused railies of 15 or 20 points from the lowest.

Futures closed steady at decline of Futures closed steady at decline of 3 to advance of 10 points.

Jan.	Open. 30.40	30.81	20.00	30.40	30.38
Feb	30.20	30.60	29.88	30.40	30.36
April	100000	1000	12222	30.22 30.17	30.15
	Constant of	2000	CONTRA	31.14	31.22
July	31.25	31.80	31.05	31.34	31.30
Sept	31.90	31.35	30.50	31.20	31.25
Nov	30.57	31.00	30.22	30.70 30.60	30.76
	ODI	020000	2012	975	100,00

NEW ORLEANS COTTON.

day.

Offerings decreased and at 1 o'clock prices were 1 to 3 points higher than the closing level yesterday.

Spots closed steady and unchanged, ordinary, 20.38c; good ordinary, 22.38c; low middling, 27.13c; middling, 31.88c; good middling, 32.88c. Sales on the spot, 1,750; to arrive, 325. Delivered on contract none.

Jan March June Oct Dec	29.56 31.75 30.32	30.12 29.70 32.10	29.40	Teday 29.65 29.62	29.74
Dec		30.05		30.10	30.00

Model 17

A Detroit Vapor Oil Stove In Your **Home Saves Time For You To Enjoy** Pathe Music—

THE WONDERFUL TIME AND EXPENSE ECONOMY OF ONE PAYS FOR THE JOYS OF THE OTHER.

Detroit VAPOR STOVE



The dread of your kitchen duties

One of the excellent models of the wonderful -Pathe Phonograph—the instrument of perfect tone and fine construction—the accomplishment The dread of your kitchen duties in summer cease when you own a Detroit Vapor Oil Stove—they're twenty-five years in advance of the old coal or wood range, they're cleaner and have no heat discomforts and nock even better. Burnkerosene, distillate or gasoline with the same results as a city gas range, but are less expensive—19 hours cooking to the gallon of fuel. Come see how they work. We handle them exclusively in this territory.

The House of Low Prices and Easy Terms

Johnston Furniture Co. 162 NORTH MAIN ST.

W.C.KNIGHT&CO. COTTON FACTORS Memphis, Tenn.

FROM WALL STREET

Indecision Features Early and Losses About Even.

NEW YORK, June 13.—Indecision on recent days was again evident the initial dealings on the stock echange, but fluctuations were rath shares mide their customary wide va-iations. Continued buying of the toba-co group. Central Leather and so-of the food issues occurred, but gai the food issues occurred, but gai the food issues occurred, but gai the food issues occurred. The second tain of the notor and oil shares. Si were scarcely altered from the pre-ing close, while coppers were in tain, with Utah showing de-strength. United Fruit sagged points. Some of the investment were heavy.

points. Some of the investment rails were heavy.

The outpouring of stocks on a rish money rates to 10 per cent swep all resistance before it in the early afternoon and prices gave way rathe precipitately. United States Steel Southern Pacific and Great Norther preferred dropped 2 to 2½ points, whill United States Alcohol and General Motors dropped 8½. Texas company 8 and Studebaker and Atlantic & Guif points.

LAST SALES.	
(By the Associated Press.)	
Allis-Chalmers	43
Allis-Chalmers American Beet Sugar	84
American Can	55
American Can American Car and Foundry ex-div	104
American Hide and eLather ex-div	124
American Locomotive	
American Smelting and Refining	51
American Sugar	132
American Sumatra Tobacco	114
American T. and T	106
Anaconda Copper	70
Atchison	98
Atchison Atl., Gulf and W. Indies	173
BalliWin Locomofive	9.9
Baltimore and Ohio	50
Baltimore and Ohio Bethlehem Steel "B"	87
Canadian Pacific	761
Central eLather	100
Chesapeake and Ohio	6.4
Central eLather Chesapeake and Ohio Chicago, Mil. and St. Paul	4"
Chicago, R. L. and Pac.	26
Chino Copper	47
Chicago, R. L. and Pac	41
COLD FIRMULE.	- 514
Crucible Steel	510
Cuba Cane Sugar	. 33
Erie	. 13
General Electric General Motors	161
General Motors	211
Goodrich Co.	14
Great Northern pfd. Great Northern Ore ctfs	- (99)
Illinois Central	40
Inspiration Copper	101
Int. Me. Marine pfd.	110
International Parer	5.0
International Paper Kennecott Copper	97
Louisville & Nashville	117
Maxwell Motors	4.1
Maxwell Motors Mexican Petroleum (ex. div.)	178
Miami Conner	9.7
Midvale Steel	4
Missouri Pacific	30
Midvale Steel Missouri Facific New York Central N. Y. N. H. & Hartford	7.9
N. Y., N. H. & Hartford	. 30
Nonfolle & Wastern	10.00

NEW ORLEANS, La., June 13.—Irregular advances resuled in cotton to-lay from rairs in the central and east-ern sections of the belt and complaints of boll weevil in Texas. July was not very active and rose 29 points in the first half hour of business, while the new crop months advanced 55 to 58 point.

Close-					I WEEK	LY I	
arch ine et	Open. 29.79 29.56 31.75 30.32 30.05	High. 30.12 29.70 32.10 30.90 30.55	29.40 29.30 31.50 29.90 29.60	Teday 29.65 29.62 32.35 31.85 30.46 30.10	Pre. 29.74 29.47 32.01 31.87 30.32 30.00	LIVERPOO Week ending Week's sales. American	June 1919 19,00 8,00
2.5	8	UGA	R.	_		Fwd. spin'rs American	43,00 33,00

SUGAR,				
W	YORK.	June. 13	-Raw	sugn
y:	centrifuga	1. 7.28c:	fine	granu

s sales.			
	19,000	13,000	54.0
erican	8,000	6,000	44.0
spin'rs	43,000	49,000	70.00
erican	33,000	36,000	53.00
stock	507,000	271,000	445.0
rican	316,000	120,000	233.0
s rets	38,000	34,000	31.00
since			
12	611,000	2,890,000	3,160.0
erican2	,022,000	2,171,000	2,468,0
exports.	971	****	4,3

	since 12 erican2	since 12,611,000 erican2,022,000	since 12,611,000 2,890,000 erican .2,022,000 2,171,000

77/10/20 72/		50.150	200000	- 7
IN	SIGHT	MOV	EMEN	T.
NEW ures on	YORK, .	et late	afecht.	
1919 1918		*******	174	.704
1447			用作	E 1 /2

PIN	AEVO IN	TUINGS.
		Ame
1919		
1918		1
1917		2
1916		2
	1919 1918 1917 1916	1919 1918 1917

ST. LOUIS, June 13.-Poultry, butter

Poultry-Alive lower. Fowls, 39c. CHICAGO, June 13.—Butter higher; reamery, 45@45½c. Eggs higher; receipts, 32,873 cases; rsts, 39@40c.

state bankers in convention at Albany say American financias plans can reonstruct Europe. Anti-Japanese agitation spreading in

COFFEE.

Trading in Stocks, Gains

contracts. Prices went still lower on the further rise in cal imoney rates to the year's high record. The closing was weak. Sales approximated 1,600,000

outhern Pacific . outhern Railway exas Co nited States Rubber nited States Steel

1	LIVERPOO	L ST	ATEM	ENT.
i.	Week ending	June 1	3-	
7		1919.	1918.	191
2	Week's sales.	19,000	13,000	54.0
)	American	8,000	6,000	44.0
	Fwd. spin'rs	43,000	49,000	70,0
Ü	American	33,000	36,000	53.0
Н	Total stock	507,000	271,000	445,0
,	American	316,000	120,000	223.0
2.	Week's rcts	38,000	34,000	31.0
0	Total since			
0	Aug. 1	611,000	2,890,000	3,160.0
	Control of the Contro	- C- M (A - A - A - A - A - A - A - A - A - A	A	and the second

tal si		*:	90,000	0.4	MUM.	46.4	W
meric	ean.	2,0	11,000	2,171	000 3	2,468,1	96
's ex	port	Ēz.	971		353	4,	37
IN	SIG	HT	MO	VEN	EN	T.	
s on	YOF	K,	June ent in	13.—1 to sig	tht:	r's f	ig

IN	SIGHT MOVEMENT.	
	YORK, June 13Hester's fig movement into sight:	8
1919	174,534	
1918	75.516	
1916		

Н			Amer
Н	Week.	1919	
и	Week,	1918	152
п	Week,	1917	209
н	Week,	1916	243
н		-	

MISCELLANEOUS

Firsts, 436:44c. Cheese easy: receipts, 4.858 boxes. Average run, 29½:@31½c. Poultry—Live steady: brollers, 40@ 55c; fowls, 34c; turkeys, 25@30c; dressed steady and unchanged.

CHICAGO, June 13.—Butter higher. Creamery, 45@51½c.
Eggs higher: receipts, 32,873 cases. Firsts, 39@40c; ordinary firsts, 37@38c; at mark, cases included, 38½@39c; storage packed firsts, 41@41½c; extra, 42@42½c.

DOW-JONES SUMMARY.

house.
G. M. O. stockholders approve action of directors to increase capital from \$370,000,000 to \$1,202,000,000.
Twenty industrials, 105.05; off, .11; 20 railroad. \$8.23; off, .32.

NEW YORK,	June 13.—Clo Today.	sing price
nuary	19.35@ 19.36	19.26 07 19
arch	19.20 (#19.22	19.154219
ily	20.10@20.15	19.96 (119
ptember	19.95@19.96	19.80 4 19
ctober	19,76@19,79	19.51@19
ecemiber	19.45@19.46	19.36@19
dditional 1	narkets	page 2

LIVERPOO	L SI	ATEM	ENT.
Week ending	June 1	3-	
	1919.	1918.	1917.
Week's sales.	19,000	13,000	54,000
American	8,000	6,000	44,000
wd. spin'rs	43,000	49,000	70,000
American	33,000	36,000	53,000
fotal stock	507,000	271,000	445,000
American	316,000	120,000	333,000
Veek's rets	38,000	34,000	31,000
Total since			
Aug. 1	,611,000	2,890,000	3,160,000

CHICAGO, June 13.—Potatoes weak: arrivals, 20 cars new, 22 old. Northern white, old. \$1.60-1.75 cwt.: Louisiana and Texas Triumphs, new, \$3.25@4.50

NEW YORK, June 13.—Butter firm; receipts, 14,421 tubs. Firsts, 51@52½c, packing stock No. 2, 49c. Eggs irregular; receipts, 18,368 cases. Firsts, 43@44c. and eggs unchanged.

KANSAS CITY, June 13.—Butter, eggs, poultry and potatoes unchanged.

Arlington, pt. cldy. 89
Bolivar, clear 88
Brownsville, clear 88
Covington, clear 87
Dyersburg, pt. cldy. 89
Milan, pt. cldy. 89
Milan, pt. cldy. 88
Batesville, pt. cldy. 90
Clarksdale, pt. cldy. 90
Greenville, cldy. 90
Hernando, pt. cldy. 90
Holly Springs, clear 85
Tuscumbia, clear 88 Poultry, alive, lower; fowls, 20c.

NEW YORK, June 13.—New York tate bankers in convention at Albany

Big Four recognizes Admiral Kol-chak's all Russian government at Omsk.
U. S. senate passes bill amending railroad control act restoring rate-making power to I. C. C., now goes to

W YORK,	June 13.—Clo	sing prices
	Today.	Previous
ary	19.356 19.36	19.26 (19.2
h	19.20@19.22	19.1544 19.1
	20.106/20.15	19.96 (119.9
ember	19.95@19.96	19.809 19.8
ber	19.76@19.79	19.51@19.5
miber	19.45@19.46	19.36@19.3
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	ALCOHOLD STATE	

Buying by Commission Houses

ROUND THE TICKER

CHICAGO, June 13.—Buying on the part of commission houses led to further upturns today in the value of corn. Opening prices ranged from the same as yesterday's finish to 1% higher, with July \$1.72 to \$1.73 and Sept. \$1.64% to \$1.64%, were followed by decided gains all around, but then something of a reaction. of a reaction. Subsequently rural offerings increased Subsequently fural offerings increased and gains were comparatively wiped out. The close, however, was strong, \(\phi_{\text{1}}\) and September \(\frac{1}{2}\). 6\(\phi_{\text{1}}\) and September \(\frac{1}{2}\).6\(\phi_{\text{1}}\).7\(\phi_{\text{1}}\).7\(\ph Jumps in hog quotation made pro-visions soar.

New York-McFadden big buyer of

New York—Crop rejorts becoming alarming. Dry goods still advancing. Expect much higher market.—McElroy to Clark & Co. New York-McFadden and Gwathmey

brokers large buyers.—Clevenburg to Cotter & Turner. Dallas-Southern Products Co. condi-tion 71.7 against 86 last year; say fields very grassy and insects more trouble-

New Orleans-Report from Yazoo City says present condition of er that territory is around 64.—Clark. Shreveport—The first cotton bloom is reported here today—two days later than last year.—Clark & Co.

New Orleans—San Antonio, Tex., wires: "The crop is three weeks late. Too much rain and fields are grassy. The conditions is worse than it was last year."—Shepard & Giuck. Hourton, Tex., wires: 'There have been further heavy rains in a hundred mile radius from Houston and some of them were very heavy. There is a bet-ter demand for short cotton."

New York—Dull narrow market; Mitchell gold October; locals expecting western buying on possible rains over Sunday.—Hubbard to Reese. New Orleans—July is more or less neglected this morning, leading to comment that it is becoming liquidated. The new crops have attracted a good demand because of the continued rains in the beit and because of sensational boll weevil accounts from Texas. The weevil will do well with continued cloudy weather even if it does not rain.—Shepard & Gluck.

New York—Cotton opinions. Weld &

New York-Cotton opinions: Weld & Co.: "We are inclined to look on for the moment. On any substantial setbacks we suggest purchases." Bond McEnany & Co. "The underlying ten-dency is upward." Hutton & Co. "The long side on all dips looks best." San Antonio, Tex. wires: "Bolt weevil worse than in five years." New Orleans. New York reports an easier ocean freight market. The cotton rate from Savannah to Liverpool has been reduced from \$2.20 to \$1.50 per 100 pounds.—Shepard & Gluck.

Raining at Little Rock. New Orleans.—Consols 1/2 do 54%, the lowest in years.—Clark. 10 New Orleans,—Census report tomor-00 row at 3 a.m. compares with 575,000 last 14 year Expected to be bearish, as Na-tional Ginners' estimates only 484,000 02 this year—Clark.

Temperatures are mostly seasonable, with maximum generally from 84 to 30. Light to moderate showers occurred in Eastern and Southern Louisiana and most sections east of the Mississippi river, except in Central and Western Tennessee; a few scattered showers occurred in Texas, Heavy rain: Louisiana, Amite 1.00. Special reports from Charleston, Okiahoma and Little Rock districts missing. New Orleans.—New York wires Mc-Fadden and Scales supported the mar-ket around 70 for October.—Shepard & Gluck.

squares were reported last week. New York.—Not much doing. South solid little cotton. Weld bullish, buying all setbacks—Clevenburg to Cotter &

Memphis Packing Corporation

Offers For Popular Subscription of Its Stock As Follows:

2,000 Shares of 7% Cumulative Preferred At Par, \$100 Per Share

1,000 Shares Common Non-Par Value at \$50 Per Share

With each share of preferred stock there must be subscribed one-half share of common stock. Sub-

The Right Is Reserved To Reject or Reduce Any Subscription Within 7 Days After Its Receipt.

ILLUSTRATION

\$100.00 and five shares of common at \$50.00

totals \$1,250.00, of which \$250.00 is payable

cash, balance of \$1,000 by NEGOTIABLE

NOTE, due on demand after November 1st.

1919, to bear interest from maturity only

The purchase of 10 shares preferred at

Conditions spotted Mont favorable conditions reported from eastern belt. In Mississippi, Tennessee and Arkansas the damage caused to the cotton crop by recent wet and coid weather is most pronounced. Abandonnation of cotton acreage will run over five per cent in Mississippi, Tennessee and Arkansas, and under titls figure in other states shown below. About 75 per cent has been chopped. Reports show that cotton in the sections reported will average only a fair stand. Cultivation very rarely reported good and seems to run from poor to fair. Labor shortage reported from most states and comparatively few reports of adequate labor. The average shows crop 12 days behind last year. Mary complaints of the weevil, in the usual weel infested districts, owing to the mild winter and rainy spring.

New York—McFadden big buyer of

Chicago.—Grain opinions: Bartlet Frazier—In our opinion market is likel to work to still higher levela. Clemen Curtis—Gats likely to work to highe levels. strength in Kansas City market, which is 1\(\frac{1}{2}\)c higher for September. Winters to Clark.

Forecast rain belt: Iowa, Nebraska, Kansas, partly cloudy, probably show-ers tonight or Saturday. Chicago.—Argentina shipped 2,009,000 corn, 558,000 of which went to the United States this week.

Stocks.

New York—Traders who are so very builtsh on Mexican oil properties would do well to pay attention low-Jones item stating that fuel oil in Mexico is selling for 1 cent a barrel because of excess production—Bache to Clark & Co. New York—We detect selling which we consider excellent in character in stocks. Conditions from nearly every viewpoint against further advance at this time. Recommend profit-taking particularly in motors, rubbers and oils in which pronounced advances have occurred.—Thomson & McKinnon.

New York—The stock market shows that every one in the list has been over-done. There is room for a good decline. New York—Today's indications point to continued pressure on money. Some loans are being called. General experi-ence is that new money is scarce— Hutton to Clark & Co.

NEW YORK, June 13—Mercantile paper, 5% \$6.5%; sterling, 60-day bills, \$4.59%; commercial, 50-day bills on banks, \$4.59%; commercial, 60-day bills, \$4.59, demand, \$4.61%; cables, \$4.62%; Francs, demand, \$4.61%; cables, \$6.50. Guilders, demand, 38.12-16c; cables, \$9.1-15c. Lire, demand, \$7.97; cables, \$7.95. Government bonds easy; railroad bonds easy.

BANK CLEARINGS.

tional Ginners' estimates only 184,000
this year.—Clark.

New York—Heavy selling by locals on tight money and break in stocks.—MeElroy to Cotter & Turner.

New Orleans.—In the face of the reports which have been circulated this morning concerning the gravity of the
French general strike. Paris cables that le. Clemenceau has the situation well in
16, hand and that the outlook is brighter.
Strike rmors wer the cause of some
16 Gluck.

Helena, Ark—We have had too much
rain and fields are as foul as can be.
Stands are exceedingly poor and in the
10 low places the crop is compeltely
drowned out.

New Orleans.—New York education of the speeches
18 ERLIN, June 13. (By the Associated Press.)—The position of the German achinet has been materially strengthened as a result of the speeches
of Gustav Noske and Philip Scheideman at the Welmar convention of the
majority socialist press and
opinion in various political circles in
Berin.

The proceedings of the convention in
thus far also appear to have demonstarted that the opposition to the members of the cabinet in their own party a
her of the capital party, according to the
view of the nonsocialist press and
opinion in various political circles in
Berin.

The proceedings of the convention in
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view of the nonsocialist press and
opinion in various political circles in
Berin.

The proceedings of the convention of
the speeches
of Gustav Noske and Philip Scheidemann at the Welmar convention of the
majority socialist party, according to
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the speeches
of

CHATTANOOGA, Tenn, June 11-The 31 enemy aliens sent to the Fort NEW YORK, June 13.—Liberty bond final prices today were 3½s, 99.50; first 45.5.

Hope, Ark., wires: We are having most too much dain at present for the 595.40; second 4½s, 94.12; first 4½s, good of the cetton crop, although we 95.40; fourth 4½s, 94.24; Victory 3½z, have not been so unfortunate in this 100.20; Victory 4½s, 92.95.

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RAILROAD SCHEDULES.

Ford-Tribune Libel Damage Calls Up Memory of Villa's Aaid.

MOUNT CLEMENS, Mich., June 13.—
The story of the looting of the Commercial hotel at Columbus, N. M., on
March 9, 1916, by Mexican bandits said
to have been members of the Villa
band, was retold on the witness stand
here today in the Henry Ford-Chicago
Lully Tribune libel suit by Mrs. W. T.
Ritchie, whose husband, proprietor of
the hotel, was shot and killed by the
marauders. the hotel, was successful. There were 10 to 12 guests in the hotel according to the witness, some of whom armed themselves when they heard the Mexicans pounding at the

heard the Mexicans pounding at the door.

"My husband," she said in answer to questions, "advised against resistance, hoping the Mexicans would be content with mere robbery. He went disconting the Mexicans would be said to the said that was the last I ever saw of him. His body was consumed in the flames which, after the place had been looled, destroyed the hotel. The only keepsake I ever found was one sock of his which in some way had gotten into the wash which was out of doors."

Mrs. Bitchie said the male guests were routed out of their rooms by the invaders, one man from the said of his hide of a month. The women escaped out the back way and were saved from pursuit by the arrival of some of Col. Slocum's solders from the baracks, she said.

Mrs. Suyan A. Moore, whose husband.

are said. Mrs. Susan A. Moore, whose husband was shot and mutilated before her eyes in the Columbus raid, followed Mrs. Ritchie on the stand. FIGHTING BOLSHEVISM.

NEW YORK, June 13.—With mor than 1,000,000 men and women actively m Bolshevism, thousands of Flag day celebrations, inspired by the lengue as a means of combating the radical menace, will be held throughout the country tomorrow, the organization announced here today.

TO REVISE RATES.

WASHINGTON, June 11.—Rates of paper throughout trunk line territory interstate commerce commission de-clared today in deciding the case brought by the Michigan Paper Mills Traffic association against the New York Central and other railroads, seek-ing removal of slieged discrimination.

MEMPHIS, TENN.

Arrival and Departure of Passenger Trains. The following schedule figures published as incommittee and not guaranteed: (Central Standard Time.)

Actions a Dickson-New Orleans 11 40 cm Chicago 61 Louis 8 00 am St. Louis Louisville 5.50 am Fulton Local 8.25 am Gressata Local 7.35 cm Jackson New Orleans 9.20 cm Fulton Chicago 5.35 pm Gressata Accountedation 8.50 sm Chicago Limited 11 10 pm Louisville 8.00 am St Louis

*Handles sleeping car passengers only.

YATOO A MISSISSIPPI VALLEY RAILROAD. . 9 30 am 3 15 am 3 10 pm 4 30 pm 4 45 pm 9 15 am Tutwiller Greenwood 5 25 am Vicksburg New Orleans ST. LOUIS-SAN FRANCISCO BAILBOAD.

A rives

8 n3 pm Birmingham Local

8 n3 pm Atlanta Jacksnyrille

11 15 am Aberdeen Local

7 35 am Atlanta Birmingham *Daily except Sunday

Union Station. Arches 130 pm Challanoogs Local 10 pm Washington New York 100 am Sheffleld Accommodation 115 am Washington New York 46 am Sumerville Accommodation

LOUISVILLE & NASHVILLE HAILROAD. 8:30 pm Parts Local
5:35 pm Churimati Louisvili
7:55 am Rumboldi Local
5:10 00 am Humboldi Local
8:10 am Louisville Cincmati *Daily except Sunday . **Sunday only. NASHVILLE, CHATTANGOGA & ST. LOUIS RAILHOAD.

UNITED STATES CONSOLIDATED TICKET OFFICE

11.00 pm

1 15 pm Nashville Peducah 1 15 pm Nashville Peducah 1 15 pm Nashville Peducah 1 00 am Jackson Loral 1 00 am Nashville-Chattanoga

COTTONSEED OIL. NEW YORK, June 13,-Closing prices: